

BANK REPORT STRONG

Comes After Close of Market
and Oversteps Estimates.

CASH INCREASE OF \$7,240,000

Slight Tendency Shown in Stocks
Toward a Higher Level, and, as a
Rule, Small Fractional Gains Were
Made Near the End of Business.
Return of Confidence Evident.

New York, May 15.—The most striking development of interest to the stock market to-day occurred after the stock exchange business was over.

The weekly bank statement, made public at that time, was of extraordinary character. Although estimates of the statement compiled as usual on Friday from figures furnished by a few of the leading banks had foreshadowed a considerable increase during the week in the volume of bank cash, the formal statistics thereto furnished to-day far outran the estimates; and as it appeared that bank loans during the week had been decidedly reduced the result was an addition to the surplus reserve in both forms of the bank return, which doubled it.

Cash Increase of \$7,240,000.

In the average figures of the return an increase of \$7,240,000 in cash was shown, while in the actual figures the increase was over \$12,000,000. In the one statement loans were decreased nearly \$6,000,000, and in the other \$2,500,000.

The trust companies, too, decreased their loans and enlarged their cash, showing that the favorable reports made by the banks was not at the expense of other institutions. The banks' surplus is now large in comparison with that of years, with the single exception of last year, when it was in consequence of the business depression disproportionately great. The stock market itself to-day was of the nonconcurrent sort, except in this respect, and there was no continuation of yesterday's selling movement. Real liquidation in the market so far as there was any, seemed to have exhausted itself, and speculators for the fall were wary of making further attacks.

Higher Tendency.

Whatever slight tendency was shown in prices was, therefore, toward a higher level, and, as a rule, small fractional gains were shown at the end of business. Third Avenue stock was rather particularly heavy, due, as was supposed, to the approach of the time when an assessment upon the stock may be levied. Conversely, the Consolidated Gas shares continued their striking advance of yesterday. Otherwise the market was without feature.

Weather conditions in the West to-day were still extremely favorable, as they have been for a fortnight past, and it was said that the "bull" leader in the Chicago grain market, while predicting higher prices for the old crop wheat operations, had expressed himself strongly to the effect that the brilliant prospects for a record crop of corn and other coarse grains in the present year would result in lower prices for these commodities.

Far surpassing in importance all other matters having a financial bearing this week were the many signs of a returning business confidence in the United States. The stock market, though strong and steady, did not fluctuate widely, and there were few, if any, striking news events in which Wall street was greatly interested. But from every side came reports of increasing business operations. Great increases in the weekly gross earnings of railroads were constantly made known, but proof of the picking up of the business of the industrial companies was even more noticeable. Orders flowed into the iron and steel manufacturing concerns with more rapidity than any previous period this year, and the tendency of prices was distinctly upward in all these quarters.

MISCELLANEOUS BONDS.

New York, May 15.—Closing bond transactions on the stock exchange:

Japan's first 4%.	50%
America's St. Louis 4%.	100%
America's Toledo 4%.	100%
Michigan, Toledo and Santa Fe general 4%.	100%
Baltimore and Ohio gold 4%.	90%
Bethlehem Steel 4%.	80%
Central Pacific 4%.	90%
Chicago, Burlington and Quincy general 4%.	90%
Chicago, Burlington and Quincy Joint 4%.	100%
C. N. and St. Paul 4%.	100%
Chicago and Northwestern funding 4%.	100%
Chicago, Rock Island and Pacific refunding 4%.	100%
Colorado and Southern 4%.	90%
Denver and Rio Grande consolidated 4%.	90%
Erie convertible 4%, A.	80%
Interborough Metropolitan 4%.	70%
Kansas City 4%.	90%
Mercantile Marine 4%.	70%
Missouri, Kansas and Texas 4%.	90%
Northern Pacific 4%.	100%
Pennsylvania 4%.	100%
Bond 4%.	100%
St. Louis and San Francisco general 4%.	90%
Southern Pacific collateral 4%.	90%
Union Pacific convertible 4%.	100%
United States Steel sinking fund 4%.	100%
West Side 4%.	100%
Western Central 4%.	100%
Total sales, \$3,000,000.	

GOVERNMENT BONDS.

New York, May 15.—United States government bonds closed as follows:

Bid.	Asked.
2, registered, 1890.	101 1/2
2, coupon, 1890.	101 1/2
2, registered, 1898.	101 1/2
2, registered, 1900.	101 1/2
2, registered, 1905.	110 1/2
4, coupon, 1895.	120 1/2
4, coupon, 1898.	101 1/2
4, coupon, 1904.	100 1/2
4, coupon, 1908.	100 1/2
4, coupon, 1912.	100 1/2
4, coupon, 1916.	100 1/2
4, coupon, 1920.	100 1/2
4, coupon, 1924.	100 1/2
4, coupon, 1928.	100 1/2
4, coupon, 1932.	100 1/2
4, coupon, 1936.	100 1/2
Total.	\$133,673,869 00

TREASURY STATEMENT.

Interest funds—Gold coin and bullion.....\$150,000,000 00

Trust funds held for redemption of outstanding notes and certificates:

Gold coin	\$60,000,000 00
Silver dollars	554,566,000 00
Silver dollars of 1890	4,301,000 00
Total.	\$133,673,869 00

General funds—Gold coin and bullion.....\$60,668,322 21

Gold certificates.....\$41,161,000 00

Standard silver dollars.....\$2,856,966 00

Silver certificates.....\$6,012,319 00

Gold certificates notes

Treasury notes of 1890.....\$3,570,263 00

National bank notes.....\$22,852,982 00

Subsidized silver coin.....\$2,266,714 00

Fractional currency.....\$10 72

Mint coin and bullion.....\$1,000,000 00

In national bank deposits.....\$1,290,500 00

In treasury of Philippine Islands.....\$13,809 00

Total (postal receipts not included).....\$1,076,671 07

Excess of expenditures over postal expenses, except postal deficiency, not included).....\$502,028 00

Excess of expenditures last year.....\$54,187 00

National bank funds—

Notes rehanded and retired under act, July 1, 1885.....\$193,805 00

Notes received for current redemption.....\$1,230,507 00

Redemption of notes—

To March 16, 1909.....\$159,661,897 00

To March 16, 1909.....\$159,336,834 00

Total (postal receipts not included).....\$1,076,671 07

Excess of expenditures over postal expenses, except postal deficiency, not included).....\$502,028 00

Excess of expenditures last year.....\$54,187 00

National bank funds—

Notes rehanded and retired under act, July 1, 1885.....\$193,805 00

Notes received for current redemption.....\$1,230,507 00

Redemption of notes—

To March 16, 1909.....\$159,661,897 00

To March 16, 1909.....\$159,336,834 00

Total (postal receipts not included).....\$1,076,671 07

Excess of expenditures over postal expenses, except postal deficiency, not included).....\$502,028 00

Excess of expenditures last year.....\$54,187 00

National bank funds—

Notes rehanded and retired under act, July 1, 1885.....\$193,805 00

Notes received for current redemption.....\$1,230,507 00

Redemption of notes—

To March 16, 1909.....\$159,661,897 00

To March 16, 1909.....\$159,336,834 00

Total (postal receipts not included).....\$1,076,671 07

Excess of expenditures over postal expenses, except postal deficiency, not included).....\$502,028 00

Excess of expenditures last year.....\$54,187 00

National bank funds—

Notes rehanded and retired under act, July 1, 1885.....\$193,805 00

Notes received for current redemption.....\$1,230,507 00

Redemption of notes—

To March 16, 1909.....\$159,661,897 00

To March 16, 1909.....\$159,336,834 00

Total (postal receipts not included).....\$1,076,671 07

Excess of expenditures over postal expenses, except postal deficiency, not included).....\$502,028 00

Excess of expenditures last year.....\$54,187 00

National bank funds—

Notes rehanded and retired under act, July 1, 1885.....\$193,805 00

Notes received for current redemption.....\$1,230,507 00

Redemption of notes—

To March 16, 1909.....\$159,661,897 00

To March 16, 1909.....\$159,336,834 00

Total (postal receipts not included).....\$1,076,671 07

Excess of expenditures over postal expenses, except postal deficiency, not included).....\$502,028 00

Excess of expenditures last year.....\$54,187 00

National bank funds—

Notes rehanded and retired under act, July 1, 1885.....\$193,805 00

Notes received for current redemption.....\$1,230,507 00

Redemption of notes—

To March 16, 1909.....\$159,661,897 00

To March 16, 1909.....\$159,336,834 00

Total (postal receipts not included).....\$1,076,671 07

Excess of expenditures over postal expenses, except postal deficiency, not included).....\$502,028 00

Excess of expenditures last year.....\$54,187 00

National bank funds—

Notes rehanded and retired under act, July 1, 1885.....\$193,805 00

Notes received for current redemption.....\$1,230,507 00

Redemption of notes—

To March 16, 1909.....\$159,661,897 00

To March 16, 1909.....\$159,336,834 00

Total (postal receipts not included).....\$1,076,671 07

Excess of expenditures over postal expenses, except postal deficiency, not included).....\$502,028 00

Excess of expenditures last year.....\$54,187 00

National bank funds—

Notes rehanded and retired under act, July 1, 1885.....\$193,805 00

Notes received for current redemption.....\$1,230,507 00

Redemption of notes—

To March 16, 1909.....\$159,661,897 00

To March 16, 1909.....\$159,336,834 00

Total (postal receipts not included).....\$1,076,671 07

Excess of expenditures over postal expenses, except postal deficiency, not included).....\$502,028 00

Excess of expenditures last year.....\$54,187 00

National bank funds—

Notes rehanded and retired under act, July 1, 1885.....\$193,805 00

Notes received for current redemption.....\$1,230,507 00

Redemption of notes—

To March 16, 1909.....\$159,661,897 00